

March 27, 1973

SENATOR BARNETT: I am in complete agreement with this but I'd like to have him pay attention to that 499, it's the bill he's talking about that I have. It's at the bottom of the sixth row so at the proper time--might have to do a little moving because that's a long ways off.

PRESIDENT: Senator Frank Lewis, did you wish to be heard on the issue here?

SENATOR F. LEWIS: Yes I did, Mr. Chairman. I think when we get in this area of finance and talking in terms of people's retirement programs, I think everybody better take a careful look at where the State is. The State's several million dollars behind in this program now. They can't catch up to their current obligations till I believe, 1994 so this is a little more involved than simply loaning

(End of Belt #10)

(Begin Belt #11)

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out money, it's, and I think that almost every retirement system is in trouble simply because they have not taken care of past service. The cities are in trouble, the Federal Government is in so much trouble on the retirement system because they have doubled the funds that we may be pushing the same issue right here so I know that there is a need there and Senator Barnett, I don't disagree that certainly we need to provide an arrangement for students but I think we have to be very careful when we start trying to loan out other people's money, particularly when that's geared towards their retirement years and particularly when we're already in trouble, particularly in the area of past service benefits so I think if we're going to look at this that we look at it from an actuarial point of view and I would suggest that we have all the data available when we discuss these bills.

PRESIDENT: Senator Barnett, for what purpose do you rise?

SENATOR BARNETT: Mr. President, I'd like to ask unanimous consent to have L.B. 499 brought up and bracketed with 396 so it can be heard at the same time.

PRESIDENT: All right. Senator Barnett asking unanimous consent to bring 499 up and bracket it with 462. Are there objections? Hearing none, so ordered, bracketed and also, this, what then, this lays both bills over for a day, is the Chair's understanding. Senator Carpenter.

SENATOR CARPENTER: --held over until the budget bill gets on the floor but it, as I understand it, the budget bill has some additional money insofar as grants are concerned. My only motion this morning was to attempt to correlate the grants and the loans to a point that the Legis--at the one time could consider the whole thing and maybe make a decision on it.

PRESIDENT: Well, then we'll just bracket the two bills on general file until such time as you unbracket them and let it go at that. This does bring up then for general file consideration L.B. 462, Senator Dickinson's bill and the Chair would like to ask Senator Whitney to come forward. Senator Whitney, would you come forward please? 462. Clerk will read the title.

CLERK: Legislative Bill 462. Introduced by James Dickinson of the 31st District (read). There are no committee amendments or other amendments pending.